

*The Budget—Mr. Wilson*

foreign markets for their investment money. That appears again.

Many of the tax reforms proposed in this budget which are changes from the 1981 budget, appear basically because of pressure from the Conservative opposition, day in and day out, over the last seven months. The proposal to withdraw the small business dividend of 12½ per cent, for instance, is one. Interest deductibility is now in limbo because the minister knows it is not workable, although he has tried ways to make it work. He has tried to find ways of doing it but he knows that it will just not work. The standby charge on automobiles, the employee share purchase plan and the forward-averaging program as well as five or six other changes in the budget that we have been pressing for now appear. We knew they would not work but much damage has been done by the hiatus that resulted from the inactivity when instead, jobs could have been created in the country. Many parts of that budget still stand. We say that the previous budget should have been withdrawn in total when the minister made his statement tonight.

**Some hon. Members:** Hear, hear!

[*Translation*]

**Mr. Wilson:** Canadians have lost faith in their government. Because of the government's policies the economic situation in Canada has deteriorated to such a degree that the Minister of Finance (Mr. MacEachen) has had to put forward a new budget. We said that the November budget was wrong; it was disastrous for the economy because the approach and the policies were wrong. We were right because tonight, just eight months later the Minister of Finance is presenting a new budget. In fact, the Minister went to great length to embellish the horrors in his November budget.

Now, this budget does not solve all our problems. The deficit will reach \$20 billion, and with personal income tax indexing, next year taxes will go up 6 per cent. There is no program for economic growth. In fact, this budget is long in words and short on ideas. The government must resign and give Canadians an opportunity to make their wills known through the electoral process.

[*English*]

In closing may I just comment on the fact that in 1980 the government began to move this country in a different direction, toward more regulation, more intervention and more involvement in the lives of Canadians and individual Canadian companies. That direction still stands in this budget. In fact, certain parts of this budget move us toward more and more involvement of the government in the lives of Canadians. That must be reversed, Madam Speaker. The only way the Minister of Finance can expect to regain the confidence of individual Canadians and businessmen in the policies of the government will be if he puts more reliance, more understanding and creates more confidence in individual Canadians through their own initiative and desire to create a better life for themselves. If the minister cannot understand that and continues to bring in budgets which ask individual Canadians to pay for the mistakes he is making, then he must resign.

**Some hon. Members:** Hear, hear!

**Mr. Wilson:** There is only one answer, Madam Speaker. The minister laughs. The fact that he is asking Canadians to pay six per cent more in taxes, is asking people on spouses' allowance and those who are disabled to pay more through the loss of indexation, and is asking Canadians who cannot afford it to pay for his mistakes—that is why the minister must resign.

Madam Speaker could I move:

That the debate be now adjourned.

**Madam Speaker:** Is it the pleasure of the House to adopt the motion?

**Some hon. Members:** Agreed.

**Hon. Yvon Pinard (President of the Privy Council):** Madam Speaker, under the Standing Orders I move:

That this House do now adjourn.

**Madam Speaker:** Does the House agree to the said motion?

**Some hon. Members:** Agreed.

Motion agreed to.

[*Translation*]

**Madam Speaker:** Accordingly, this House stands adjourned until tomorrow at 2 p.m.

On motion of Mr. Pinard, the House adjourned at 9.19 p.m.